



6351-01-P

COMMODITY FUTURES TRADING COMMISSION

Agency Information Collection Activities: Notice of Intent to Renew Collection

Number 3038-0055, Privacy of Consumer Financial Information

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice.

SUMMARY: The Commodity Futures Trading Commission (“CFTC” or “Commission”) is announcing an opportunity for public comment on the proposed renewal of a collection of certain information by the agency. Under the Paperwork Reduction Act (“PRA”), Federal agencies are required to publish notice in the *Federal Register* concerning each proposed collection of information, including each proposed extension of an existing collection of information, and to allow 60 days for public comment. This notice solicits comments on the collections of information mandated by the Commission’s regulations involving Privacy of Consumer Financial Information Under Title V of the Gramm-Leach-Bliley Act.

DATES: Comments must be submitted on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*].

ADDRESSES: You may submit comments, identified by “Privacy of Consumer Financial Information,” and OMB Control No. 3038-0055 by any of the following methods:

- The Agency’s web site, at <http://comments.cftc.gov/>. Follow the instructions for submitting comments through the web site.

- *Mail:* Christopher Kirkpatrick, Secretary of the Commission, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581.

- *Hand Delivery/Courier:* Same as Mail above.

Please submit your comments using only one method. All comments must be submitted in English, or if not, accompanied by an English translation. Comments will be posted as received to <http://www.cftc.gov>.

FOR FURTHER INFORMATION CONTACT: Jacob Chachkin, Special Counsel, Division of Swap Dealer and Intermediary Oversight, Commodity Futures Trading Commission, (202) 418-5496, email: jchachkin@cftc.gov.

SUPPLEMENTARY INFORMATION: Under the PRA,¹ Federal agencies must obtain approval from the Office of Management and Budget (“OMB”) for each collection of information they conduct or sponsor. “Collection of Information” is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3 and includes agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of the PRA, 44 U.S.C. 3506(c)(2)(A), requires Federal agencies to provide a 60-day notice in the *Federal Register* concerning each proposed collection of information, including each proposed extension of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, the CFTC is publishing notice of the proposed collection of information listed below.

¹ 44 U.S.C. 3501 *et seq.*

Title: Privacy of Consumer Financial Information (OMB Control No. 3038-0055). This is a request for an extension of a currently approved information collection.

Abstract: Section 124 of the Commodity Futures Modernization Act of 2000² amended the Commodity Exchange Act (the “Act”) and added a new Section 5g³ to the Act to (i) add that futures commission merchants, commodity trading advisors, commodity pool operators, and introducing brokers that are subject to CFTC jurisdiction with respect to any financial activity shall be treated as a financial institution for purposes of Title V, Subtitle A of the Gramm-Leach-Bliley Act (“GLB Act”), (ii) treat the Commission as a Federal functional regulator for purposes of applying the provisions of the GLB Act, and (iii) direct the Commission to prescribe regulations under Title V of the GLB Act. The Commission adopted regulations for these entities under part 160 and later extended them to retail foreign exchange dealers, swap dealers, and major swap participants.⁴ Part 160 requires those subject to the regulations, among other things, to provide privacy and opt out notices to customers and to adopt appropriate policies and procedures to safeguard customer records and information.

With respect to the collection of information, the CFTC invites comments on:

- Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information will have a practical use;

² Section 124, Appendix E of Pub. L. 106-554, 114 Stat. 2763 (2000).

³ 7 U.S.C. 7b-2.

⁴ 17 CFR Part 160. See Privacy of Customer Information, 66 FR 21235 (April 27, 2001); Regulation of Off-Exchange Retail Foreign Exchange Transactions and Intermediaries, 75 FR 55409 (Sept. 10, 2010); and Privacy of Consumer Financial Information; Conforming Amendments Under Dodd-Frank Act, 76 FR 43874 (July 22, 2011).

- The accuracy of the Commission’s estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- Ways to enhance the quality, usefulness, and clarity of the information to be collected; and
- Ways to minimize the burden of collection of information on those who are to respond, including through the use of appropriate automated electronic, mechanical, or other technological collection techniques or other forms of information technology; e.g., permitting electronic submission of responses.

You should submit only information that you wish to make available publicly. If you wish the Commission to consider information that you believe is exempt from disclosure under the Freedom of Information Act, a petition for confidential treatment of the exempt information may be submitted according to the procedures established in § 145.9 of the Commission’s regulations.⁵

The Commission reserves the right, but shall have no obligation, to review, pre-screen, filter, redact, refuse or remove any or all of your submission from <http://www.cftc.gov> that it may deem to be inappropriate for publication, such as obscene language. All submissions that have been redacted or removed that contain comments on the merits of the information collection request will be retained in the public comment file and will be considered as required under the Administrative Procedure Act and other applicable laws, and may be accessible under the Freedom of Information Act.

Burden Statement:

⁵ 17 CFR 145.9.

The respondent burden for this collection is estimated to be as follows:

Estimated Number of Respondents: 2,789.

Estimated Average Burden Hours Per Respondent: 3.0.

Estimated Total Annual Burden Hours: 8,458.

Frequency of Collection: As applicable.

There are no capital costs or operating and maintenance costs associated with this collection.

(Authority: 44 U.S.C. 3501 *et seq.*)

Dated: December 5, 2019.

Robert Sidman,

Deputy Secretary of the Commission.

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